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DE RUEHIL #2520 1571045
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FM AMEMBASSY ISLAMABAD
TO RUEHC/SECSTATE WASHDC IMMEDIATE 9650
INFO RUEAWJA/DEPT OF JUSTICE WASHDC IMMEDIATE
RHEHNSC/NSC WASHDC IMMEDIATE
RUEATRS/DEPT OF TREASURY WASHDC IMMEDIATE
RUCNIRA/IRAN COLLECTIVE
RUEHKP/AMCONSUL KARACHI 6301
RUEHLH/AMCONSUL LAHORE 2523
RUEHPW/AMCONSUL PESHAWAR 0876

S E C R E T ISLAMABAD 002520

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TREASURY FOR OTI -RLOEFFLER

E.O. 12958: DECL: 06/04/2017

TAGS: [KNNP](#) [EFIN](#) [IR](#) [PK](#)

SUBJECT: PAKISTAN'S ACTION ON BANK SEPAH

REF: A. STATE 60238

[1](#)B. STATE 40440

[1](#)1. (U) Classified By: Economic Counselor Mary Townswick for reasons 1.4 (b) and (d).

[1](#)2. (S) On June 4 Econoff and Poloff spoke with Kamran Akhtar, Director, Disarmament Cell, Ministry of Foreign Affairs, concerning Pakistan's action in reference to Bank Sepah's (BS) and Bank Sepah International's (BSI) 1747 designation (Ref A). Akhtar stated that on March 25 the Ministry of Finance sent instructions to all banks in Pakistan to freeze any assets of BS and BSI. On April 3, the statutory notification was published in The Gazette of Pakistan. The banks reported back that there were no assets of either of these organizations in Pakistan. Akhtar did confirm Habib Bank Limited (HBL) and United Bank Limited (UBL) had correspondent banking relations with BS and BSI in order to facilitate fund transfers to the Economic Cooperation Organization (ECO), headquartered in Tehran; however, after the designation of BS and BSI, they were instructed to find a new bank through which to transfer funds.

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